

but I believe it calls for \$90 million in state aid to be funded on the basis of half of it, \$45 million for equalization and \$45 million for foundation. Now I would like to change that somewhat. In fact, I would like to even go back to the full one and a half cent.

SENATOR WITHEM: Okay, and probably as I understand that bill it has...half of it is funded by sales tax, half of it by income tax, just a yes or no, is that basically your understanding?

SENATOR REMMERS: No.

SENATOR WITHEM: It is not at this point?

SENATOR REMMERS: No.

SENATOR WITHEM: Okay, that was my understanding that it was. I guess...what is the effective date of LB 505?

SENATOR REMMERS: Well, right now, I couldn't...I haven't read the bill. You would have to ask somebody from the Education Committee and I am told here that it is. Why don't you ask somebody from the Education Committee.

SENATOR WITHEM: Okay, yes, Senator Hefner, can you tell me what the effective date of it is? And quickly because my time is expiring. I do want to make a point.

SENATOR HEFNER: Yes, it will be...I think we added the emergency clause on and I think it takes effect July 1st, 1985.

SENATOR WITHEM: So if it would take affect immediately, I would argue that that particular bill is a much better vehicle for accomplishing what Senator DeCamp, Senator Hoagland, and Senator Beutler say they would like to accomplish here in this bill for three reasons. It is effective immediately. We don't have to wait until 1987. Secondly, we have a chance to argue among the Legislature as to what that distribution formula will be. I happen to like a bill that tells us where the money is going to be going. As Senator Lamb's question implied, I don't like the blank check that we are writing here. And, thirdly, it gives us a chance to talk as to whether sales tax is the proper vehicle or income tax is the proper vehicle. I endorse